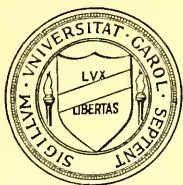


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SPEECH

OF

JOHN T. GILMORE,

SENATOR FROM

CUMBERLAND AND HARNETT,

ON THE BILL TO AID IN THE CONSTRUCTION AND
EQUIPMENT OF THE WESTERN RAILROAD FROM
FAYETTEVILLE TO THE COALFIELDS,

DELIVERED IN THE SENATE

OF

NORTH-CAROLINA,

December 2, 1858,

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OF

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THE BILL TO AID IN THE CONSTRUCTION AND EQUIPMENT
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DECEMBER 2, 1858.

—o—

Mr. SPEAKER: As this is the proper time to consider the objects and provisions of the bill, I would ask the attention of the Senate, whilst I make a few remarks in favor of its passage. This is one of the most important measures that has ever been presented to the Senate, or occupied the attention of the people of the State. It involves the great question of the extent and value of the coalfields, and whether the coal and iron ore exist in sufficient quantities to justify the passage of the bill. The coalfields on Deep river were known before the revolutionary war, and fragments of the iron then manufactured may now be seen at one of the mines. Afterwards the Crown issued letters patent to a company to work the mines. This company, having left the mother country, proceeded on its way to the mines and reached within some 30 or 40 miles of its destination, when the disturbances in the State occurred, and the company was compelled to return.

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This fact is established by the records of the Board of Trade of Liverpool. The period referred to must have been about the time the Regulators began. The coalfields were then considered chiefly valuable for iron ore. After this the fame of the coalfields passed away until 1851, when a geologist was employed to make a survey of the State and reported in 1852, by which report public attention was called to the subject again. Shortly after this report was made, a controversy in the newspapers between scientific gentlemen was carried on in relation to the quantity of coal and ore and the extent of the coalfields. This discussion produced the deepest interest not only between the parties themselves, but also among the people of that section of the State. When this controversy subsided, popular opinion finally settled down in favor of those who maintained that the coalfields were both rich and abundant. After this the anger was applied, the shaft sunk, and the coal and ore taken up. At one of the mines, machinery costing \$50,000 is now ready for the raising of coal and ore as soon as means of transportation are provided. These coalfields are 30 miles long and from 3 to 6 wide. The quality of the coal is superior to any—it is free from smut and sulphur, and is therefore not unhealthy. It burns with a clear light, containing from 10 to 12 gallons of oil to the ton, and is superior to any other coal in the production of gas; and when we take into consideration the increased demand for that article in lighting the cities, it forms no inconsiderable item in estimating the value of this coal, and, besides this, the residuum of the coal after being burned forms a coke of great value in the manufacture of iron. The coal alone is sufficient to place the State in the most prosperous condition. It has not only been compared with the coals of this country, but of Europe, and has been pronounced superior to them all. In this day of improvement, when the boundary of knowledge has been enlarged, and the arts and sciences improved, it behooves us to look to the incidental as well as the principal products of the State. Coal is now becoming more and more abundant in its use, and is an indispensable fuel for almost every steamer; and when we look to the constant increase of steam power, we

cannot too highly estimate the great value of these coalfields. There is no product upon the earth so eagerly sought after by capitalists as that of coal. Gold and silver mines are liable to give out—they are uncertain—but experience proves that the quantity of coal can be more easily ascertained and with greater certainty.

But the coal is not all ; the iron ore is of incalculable wealth, and is proven to be equally extensive and abundant. There are five kinds of ore, and among the number that which is pre-eminently known as the blackband iron ore. It is from this that the best Scotch pig iron is made, and I think that is esteemed the best in any market. To appreciate this matter properly we should know the fact that this blackband ore has been found nowhere upon the earth, except in Scotland and at these very coalfields. This ore produces from 12 to 16 gallons of oil per ton, and at a very small expense. The coal and ore are found together, and in removing the one you necessarily remove the other. These coalfields are nearer the ocean than any other on the Atlantic slope. Every Governor for the last ten years has recommended the development of the resources of the State. The Legislature saw its importance, and hence about forty thousand dollars have been expended in Geological surveys of the State. Whatever doubts may have been heretofore entertained in relation to the vast quantity of coal and iron ore existing in these mines, there can be none now. I can here refer with confidence to the naval commission under Com. Wilkes, by whom an examination was made, in reference to the establishment of government machine shops at these very coalfields, and upon the very best authority, by letters in this city, it is beyond a doubt that his report to the government will be of the most favorable character.

We have no means of ascertaining certainly the quantity of iron imported into the State, but the lowest estimate that has been made by those I have consulted, is \$5,000,000, exclusive of railroad iron. The duty upon iron is 20 per cent.—commissions, profits and freight will exceed 10 per cent.; making in all at least 30 per cent., which is about \$1,500,000,

nearly one third of the whole cost of the iron. If, then, this amount of iron should be manufactured in the State by our own citizens, it would be an annual gain of \$1,500,000; for even if this iron should sell as high as the imported iron, still the entire profit would be retained in the State, and if manufactured by citizens out of the State or by foreigners, there would still be a very large expenditure out of this sum which would enure to the benefit of the State, for the wealth of the citizen is the wealth of the State. Assuming then, what I believe to be true, that a large and populous town would be created and extensive establishments erected for the manufacture of iron, it follows necessarily that instead of the manufacture of \$5,000,000 worth of iron, it would become ten, fifteen or twenty millions, and the increased advantages to the State would be in the same increased proportion.

No measure has ever been submitted to the Senate, in which the interests of the State of North-Carolina have been so deeply involved. Before the stockholders have asked any aid of the State, \$340,000 have been subscribed and mostly expended upon the road, which is constructed of the very best material and promises to be equal to any road in the Union. The bonds of private companies, all know, cannot command high rates, whereas the bonds of the State can. The company therefore proposes an exchange of bonds to the amount of \$600,000. The State is secured at every step. When twelve miles of the road is finished an exchange of \$200,000 is to take place; when the iron for the whole road is delivered at the port of Wilmington, an exchange of another \$200,000 is to take place; and whenever twenty-four miles of said road is completed, an exchange of \$100,000 is to take place; and when the whole road to the coalfields has been completed and put in operation, an exchange of the final sum of \$100,000 is to take place, and the State is to have a lien upon the whole road, stock, houses and lands, and if the company fail to pay the interest within 12 months after it is due, the State is to take possession of all, and the same provision is made in case of failure to pay the principal. This road differs from all other roads in the State, for the freight is ready

as soon as the cars arrive. It is thought it will pay 15 or 20 per cent. on the amount of capital invested; and when we look at the fact that the Reading road cost over \$100,000 per mile, and pays 6 per cent., all must admit this calculation to be reasonable.

Mr. Speaker, the road under consideration is 43 miles long, 12 miles of it is in running order and now in operation, and 8 miles more are graded. A single track is estimated to transport five hundred thousand tons of coal annually, and that coal would be worth at Wilmington three millions of dollars, and the transportation of the coal is worth two dollars per ton, making one million of dollars. But some have said that I must show that this coal can be shipped and meet other coals successfully in northern markets. This I will do. The cost of the coal at the mines is one dollar per ton, which brings it to three dollars per ton at Wilmington, and freight to New York is two dollars and a half, making in all five dollars and a half. This coal can be sold in New York for seven dollars and a quarter per ton, in quantities of a hundred thousand tons, thus showing that it will bear shipment and at a good profit.

I will now ask what must be the effect of all this upon the localities and upon the State at large? The United States' Arsenal at Fayetteville has been made an Arsenal of construction, but can never become extensive in its operations without the completion of this road, for it is by this means only that coal and timber can be supplied. It leads to one of the finest timbered regions in the State. If this road were completed, the general government would make large appropriations to carry on the work, because it would be her interest to do so, and Fayetteville would increase in population and wealth. Wilmington would become a populous city, and the enhanced value of real estate at all three points and along the line, which would greatly swell the amount of taxation, together with a very great increase of the poll tax, form considerations of vast importance to the revenue of the State, which ought not to be overlooked. In an able speech delivered by the Senator from Guilford (Mr. Gorrell) two years

ago, I think he estimated the amount of taxable merchandize imported into the State at thirteen millions of dollars—add to this the sum of two millions not taxed—all these, as well as the iron imported into the State, must be paid in exports or in money, which is liable to the difference of exchange. Here, then, is a debt of twenty millions subject to the deduction of our exports. There are no certain means of ascertaining the quantity or value of our exports, but I have heard them estimated at ten millions of dollars. This, then, would leave us to pay exactly ten millions in money, subject to the difference of exchange; add to all these the sale of state bonds and those of railroad companies, both amounting to several millions, subject to a loss in exchange. No State can prosper long where the balance of trade is against it. That is the law of political economy from Adam Smith down; and there is no product on earth which can be developed so cheaply, so quickly and so abundantly as that of coal, and hence it becomes the most important article in equalizing the exchanges of the State.

Sir, if Georgia or South-Carolina had treasures like these, they would have been heralded to the world, and this very coal would, ere this, have given motion to steamers in the seas of China, or to those of the South Pacific ocean.

These are the only mines of coal and iron ore known in the South Atlantic States so near the ocean. The day may not be far distant when their value may be felt. Sir, you recollect the period of 1850, when that lofty statesman, with giant mind, stood in the midst of the Senate and gave warning of the approaching danger,—when the patriots of all parties rallied around him for the safety of their country, and when those stars of the Union, which had shone so brilliantly in peace and in war, began to grow dim. You recollect, sir, the period of 1856, when again those stars began to lose their accustomed lustre, and the heart of every lover of his country throbbed for its safety. If, sir, those stars should ever fade away, and those stripes be torn asunder,—if this Union should ever be dissolved,—then may I ask, where is your iron to cast your cannon and your ball, and what will put in motion your infant navy?—

Sir, I do not speak of this to harrow up the feelings of the Senate,—I trust it may never be; but such has been the fate of other governments, and such may be the fate of ours. In whatever aspect this measure is viewed, 'tis marked with interest to the State. If passed, North-Carolina will become the richest of the southern States.

Sir, we have advocated almost every measure of internal improvement. I appeal to the extreme east. We sustained you in your greatest work,—we stood by you in your Albemarle and Chesapeake Canal,—will you stand by us now? I appeal to those on the long line of the Raleigh and Gaston Road. We stood by you at your natal hour and sustained you, and that too at a time when it required a mind to conceive and a nerve to execute,—the members from Cumberland voted for your road, and returned home to meet an astonished people. They justified the act and were sustained. Will you too stand by us now? I appeal to the west. We have stood by you from the beginning to the end, and never deserted you. I appeal to the friends of internal improvement. We have stood by you all. I appeal through the Hon. Senator of New Hanover, (Mr. Ashe.) He has devoted his time, his services, his talents, to your cause. I appeal through my friend from Bladen, (Mr. McDowell,) who in like manner, has sustained you upon every occasion, though he asked for nothing, and his people wanted nothing. I appeal through our own great and lamented Dobbin, whose metallic voice held the Commons in suspense, and whose eloquence delighted the ear and captivated the heart; but that voice is heard no more,—'tis hushed in the deep silence of death, and the eloquence of my country is buried in his tomb. Will you turn your back upon your most ancient ally, who stood by you in your infancy, followed you in your progress and gloried in your ascension, until you have now become the ruling power in the State? Gratitude was the highest, the noblest virtue of the Romans; yea, it was the brightest jewel in the rich diadem of virtues; and bright as was that jewel then, it is as brilliant here to-day as it ever was in the proud Senate of the commonwealth of Rome. When the illustrious Cicero

proclaimed that gratitude was the mother of virtues, he rendered his fame more immortal than he ever did by his masterly defence of Milo, or his unrivaled philippics against Cati-line. Sir, it is not my voice you hear upon this occasion.—It is but the echo of 1,815 voters who have sent me here.—It is the united voices of the counties of Cumberland and Harnett. In making these appeals here to-day it is to show where we have stood, and where we are now. I place this great work upon higher ground. Stern justice is all that we desire—more than that we do not ask, and less than that you ought not to give. We have passed resolutions unanimously instructing our Senators, and requesting our Representatives to use all proper means in procuring the establishment of work shops by the General Government for the manufacture of machinery and a National Foundry, to be located at the coalfields. If this bill should pass, ensuring a speedy outlet to the ocean, the General Government would be encouraged speedily to commence the work. If we fail to pass it, our own confidence will be distrusted. No measure has ever been presented to the Legislature that came with the same merit, or occupied the same elevated position. In the Gubernatorial canvass it was proclaimed in almost every county in the State, from the remotest confines of Cherokee to the distant shores of the Atlantic. It was heard upon the mountains, in the valleys, and in the towns; and no opposing voice disturbed the harmony of the sound. The rival candidates both sustained the measure, and it was carried in triumph through the State. In candor and in truth I can say, it was approved and ratified by the people. May I not here appeal in confidence to those Senators who feel themselves trammelled by their constituents, and ask if this does not show conclusively, that this measure was not regarded by them as leading to an involvement of the State? If this bill should pass, it will become the most popular measure ever presented to the people. I trust the Senate will sustain it, and rally around it, as they would the flag of their country's safety.

Sir, if I were ambitious to live in the recollection of posterity—to connect my name indissolubly with the State, and

to create a fame which should endure as long as her history should survive, I would ask no higher claim than to record my name in favor of the passage of this bill.

I would here do injustice to my own feelings, were I not to return my warmest thanks to the Senate for the kind and indulgent manner in which I have been heard on this occasion.

LENGTH OF RAILROADS, CANALS, &c., IN NORTH CAROLINA :

North Carolina Railroad, from Goldsborough to Charlotte, is	220	miles.
Western North Carolina Railroad, from Salisbury to Statesville (completed 28 miles) and from thence to Paint Rock, on the Tennessee line, is	183	“
Wilmington & Weldon Railroad, from Wilmington to Weldon, is	160	“
Wilmington & Manchester Railroad, from Wilmington to the South Carolina line, is	80	“
Raleigh & Gaston Railroad, (including the Weldon Branch,) being from Raleigh <i>via</i> Gaston, to Weldon, is	99	“
Atlantic & North Carolina Railroad from Goldsborough to Beaufort, is	98	“
Wilmington, Charlotte & Rutherford Railroad, from Wilmington to Charlotte and Rutherford, is	265	“
Chesapeake and Albemarle Canal, from the head of North River, (in Currituck county,) to Currituck Sound, is	5	“
Thence from the head of North Landing river, to Elizabeth river in Norfolk county, Va., (connecting the waters of Albemarle Sound and Chesapeake Bay,) is	9	“
Clubfoot & Harlow's Creek Canal, in the counties of Craven and Carteret, connecting the waters of Neuse river and Core Sound, is	3	“

STATEMENT,

Exhibiting the amount of the funded and unfunded debt of the State.—On what account contracted.—When due.—The annual interest thereon, and when and where the same is payable. (Compiled from the Report of the Public Treasurer.)

REGISTERED BONDS.		
Bonds endorsed under the Act of 7th Jan'y, '39, for the Raleigh & Gaston Railroad Co.,	Due 1st Jan'y, 1860,	\$ 500,000 00
Do. issued in 1849, under the Act of Jan'y, 1849, to pay the debts due Bank of Cape Fear, the Bank of the State, and the debt due on account of further endorsements for the Raleigh & Gaston Railroad Co.,	“ in 1859,	200,000 00
Do. (running 10 years) issued under the Act of 8th Jan'y, '51, to settle and pay off the contingent liabilities of the State,	“ “ 1861,	40,000 00
Do. under same Act, and on account of same	“ “ 1862,	130,000 00
Do. (running 20 years) issued under act of 27th January, 1849, for the State's subscription to the Fayetteville & Western Plank Road,	“ “ 1869,	26,500 00
Do. under same Act, and on count of same,	“ “ 1870,	33,500 00
Do. “ “ “ “	“ “ 1871,	40,000 00
Do. “ “ “ “	“ “ 1872,	20,000 00
Amount of registered bonds,		\$ 990,000 00

STATEMENT.—(Continued.)

COUPON BONDS.			
Bonds running ten years, issued under the Act of 27th Jan'y, '49, for the State's subscription to the Gaston & Weldon Railroad, and for the improvement of Neuse and Tar rivers,			
	Due 1st July, 1864,	\$	41,000 00
Do. under same Act,	" " Jan'y, 1865,		67,000 00
Do. " " "	" " July, "		44,000 00
Do. " " " running 30 years, for the State's subscription to the N. C. Railroad,			
	" " Jan'y, 1883,		500,000 00
Do. " " "	" " July, "		500,000 00
Do. " " "	" " Jan'y, 1884,		500,000 00
Do. " " "	" " July, "		130,000 00
Do. " " "	" " Jan'y, 1885,		370,000 00
Do. under the Act of 14th Feb'y, '55, on account of an additional subscription to the N. C. Railroad,			
	" " April. "		1,000,000 00
Do. running 20 years, issued under the Act of 14th Feb'y, '55, for the State's subscription to the Fayetteville & Contre Plank Road Co.,			
	" " " 1875,		20,000 00
Do. under same Act,	" " July, 1876,		10,000 00
Do. " " "	" " April, 1877,		2,000 00
Do. " " "	" " Jan'y, 1878,		4,000 00
Do. " " "	" " July, "		5,000 00
Do. " " "	" " Oct. "		9,000 00
Do. running 20 years, issued under Act of 15th Feb'y, '55, for subscription to the Fay. & Warsaw Plank Road,			
	" " July, 1875,		4,000 00
Amount carried forward,		\$	4,196,000 00

STATEMENT.—(Continued.)

Amount brought over,		\$ 4,196,000 00
Bonds running 20 years, issued under the Act of 15th Feb'y, '55, for subscription to the Fay. & Warsaw Plank Road. Due 1st Jan'y, 1877		6,000 00
Do. running 30 years, issued under the Act of 14th Feb'y, '55, for the improvement of Tar river,	" " Jan'y, 1886,	15,000 00
Do. running 10 years, issued under the act of 14th Feb'y, '55, on account of Lunatic Asylum,	" " Jan'y, 1866,	59,000 00
Do. under the same Act,	" " April, 1867,	15,000 00
Do. " " " " " " Jan'y, 1868,		6,000 00
Do. " " Act of 17th Jan'y, '57, (running 30 years,) on account of said Asylum,	" " Jan'y, 1888.	35,000 00
Do. running 30 years, issued under the Act 12th February, '55, for subscription to the Atlantic & N. C. Railroad,	" " Jan'y, 1886,	533,000 00
Do. under the same Act,	" " " 1887,	266,000 00
Do. " " " " " " July, "		267,000 00
Do. " " Act of 2nd of Feb'y, '57, (as a loan,) "	" " Oct. "	400,000 00
Do. running 30 years, issued under the Act of 15th Feb'y, 1855, for subscription to the West. N. C. Railroad,	" " Oct., 1886,	200,000 00
Do. under the same Act,	" " July, 1887,	100,000 00
Do. " " " " " " Jan'y, 1888,		100,000 00
Do. " " " " " " April, "		50,000 00
Do. running 30 years, issued under Act of 2d Feb'y, '57, for subscription to the Chesapeake & Albemarle Canal,	" " April, 1887,	250,000 00
(Am't of coupon bonds, \$5,644,500.00.)		\$ 6,648,500 00

STATEMENT.—(Continued..)

OBLIGATIONS, FOR WHICH THERE IS NO SPECIFIED TIME OF PAYMENT OF PRINCIPAL.

Brought Forward,	\$ 6,648,500 00
Bond payable to Literary Board,	65,563 00
Do. " " "	15,442 00
Notes " to Cape Fear Bank, on account of loan,	150,000 00
Total funded Debt,	\$ 6,879,505 00

INTEREST.

Annual interest on funded Debt,	\$ 412,770 30
Add interest on the Bonds endorsed for the Cape Fear & Deep River Nav. Co., (paid by Pub. Treas'r,)	18,000 00
Total annual interest,	\$ 430,770 30

RECAPITULATION,—(Principal.)

Principal due in 1859, \$200,000	Principal due 1875, \$ 24,000
" " 1860, 500,000	" " 1876, 10,000
" " 1861, 40,000	" " 1877, 8,000
" " 1862, 130,000	" " 1878, 18,000
" " 1864, 41,000	" " 1883, 1,000,000
" " 1865, 111,000	" " 1884, 630,000
" " 1866, 59,000	" " 1885, 1,370,000
" " 1867, 15,000	" " 1886, 748,000
" " 1868, 6,000	" " 1887, 1,283,500
" " 1869, 26,500	" " 1888, 335,000
" " 1870, 33,500	" Notime speci-
" " 1871, 40,000	fied for payment, 231,005
" " 1872, 20,000	
	\$6,879,505

STATEMENT.—(Continued.)

RECAPITULATION,—(Interest.)

Interest, payable in New York, 1st January and 1st July, of each year,	\$ 219,750 00
Do., payable in New York, 1st April and 1st October, of each year,	119,760 00
Do., payable in New York, on account of endorsements for the Cape Fear and Deep River Navigation Company,	18,000 00
Do., payable at the Public Treasury, Raleigh, North-Carolina,	73,260 30
	<u>\$ 430,770 30</u>

ENDORSEMENTS.

Bonds endorsed under the Act of 27th January, '49, for the Wilmington & Raleigh Railroad Co.,	\$ 250,000 00
Do., under the Act of 10th Feb'y, '55, for the Cape Fear & Deep River Navigation Company,	300,000 00
Total endorsements,	<u>\$ 550,000 00</u>

STATEMENT,

Showing the amount heretofore expended by the State in aid of the several internal improvement companies therein, as well as the amount yet to be expended under existing charters, together with the amounts of the loans and endorsements to the same.

RAILROADS.		
North-Carolina Railroad,		\$ 3,000,000 00
Western N. C. Railroad,	\$ 850,000 00	
To be expended,	3,150,000 00	4,000,000 00
Wilmington and Weldon Railroad Company,	400,000 00	
Endorsement for same,	250,000 00	650,000 00
Wilmington and Manchester Railroad,		200,000 00
Raleigh and Gaston Railroad, including the Gaston and Weldon branch,		887,500 00
Atlantic and North-Carolina Railroad—subscription,	1,066,500 00	
Do. do. (loan.)	400,000 00	1,466,500 00
Wilmington, Charlotte and Rutherford Road, endorsement to be made,		2,160,000 00
CANAL AND NAVIGATION COMPANIES.		
Chesapeake and Albemarle Canal Company—subscription,		250,000 00
Cape Fear and Deep River Navigation company,	160,000 00	
(Endorsement,)	300,000 00	460,000 00
Neuse River Navigation Company,		40,000 00
Tar River “ “		40,000 00
New River “ “		20,000 00
Yadkin “ “ (paid)	5,000 00	
To be paid, (will not be called for)	15,000 00	20,000 00
Cape Fear Navigation Company,		65,000 00
Roanoke Navigation Company,		50,000 00
Club Foot and Harlow Creek Canal Company,		6,000 00

STATEMENT.—[CONTINUED.]

TURNPIKES AND PLANKROADS.		
Fayetteville & Western Plankroad,		\$ 120,000 00
“ Warsaw “		10,000 00
“ Centre “		50,000 00
McDowell and Yancey Turnpike Company,		2,300 00
Road from Caldwell and Watauga Turnpike to Collettsville,		500 00
Road from Wilkes County line to Witcher’s Store,		1,000 00
Road from Reddie’s River to Tennessee line,		5,000 00
Road from Henry’s Gap to Blue Ridge,		500 00
Road from Salisbury to Georgia line,		11,308 32
Salisbury and Wilson Road,		936 82
Buncombe Turnpike Company,		5,000 00
Plymouth Turnpike Company,		1,400 00
		<hr/>
		\$13,522,945 14

VOTE IN THE SENATE,

On the final passage of the bill to aid in the construction and equipment of the Western Railroad from Fayetteville to the Coalfields, 19th January, 1859 :

AYES.—Ashe, Bledsoe, Boyd, Cherry, Davis, Dobson, Edney, Gilmore, Gorrell, McDonald, McDowell, McKoy, Miller, Mills, Pitchford, Ramsay, Reinhardt, Steele, Straughan, Thomas, Walkup, Worth—22.

NOES.—Basnight, Battle, Blount, Brown, Cowper, Cunningham, Donnel, Douthitt, Flanner, Guyther, Humphrey, Lane, Lankford, Leach, Martin, Person, Turner, Whitaker, Williams—19.

Davidson, Houston and Ward, in favor of the bill, paired off with Speight, Taylor and Pool, opposed to the bill.

Carnichael and Dillard were absent.



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